

Congress of the United States
House of Representatives
Washington, DC 20515

April 17, 2013

The Hon. Robert Aderholt
Chairman
Subcommittee on Agriculture, Rural
Development, Food and Drug
Administration and Related Agencies
House Appropriations Committee
2362-A Rayburn House Office Building
Washington, DC 20515

The Hon. Sam Farr
Ranking Member
Subcommittee on Agriculture, Rural
Development, Food and Drug
Administration and Related Agencies
House Appropriations Committee
1016 Longworth House Office Building
Washington, DC 20515

The Hon. Hal Rogers
Chairman
House Appropriations Committee
H-307 The Capitol
Washington, DC 20515

The Hon. Nita Lowey
Ranking Member
House Appropriations Committee
1016 Longworth House Office Building
Washington, DC 20515

Dear Chairman Rogers, Ranking Member Lowey, Chairman Aderholt and Ranking Member Farr,

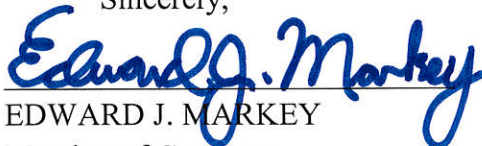
We are writing to request full funding for the Commodity Futures Trading Commission (CFTC) in the Agriculture Appropriations bill for fiscal year 2014 in order to ensure that this critical agency has the funding it needs to finalize key rulemakings, defend its current rulemakings, and prevent abusive speculation in oil markets. Congress granted the CFTC new authority to oversee speculation and profiteering in oil futures trading through enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). While the Obama Administration has not yet released its funding request for FY2014, we anticipate that it will be near the \$308 million that was requested in the President's budget for FY 2013. Fully funding this agency at least at the requested level of \$308 million for FY2014 is essential to ensuring that the CFTC can implement the authorities provided under Dodd-Frank and ensure that American consumers and the economy are protected from speculators who might seek to drive up oil prices.

implemented. Indeed, two Wall Street industry associations representing firms such as Goldman Sachs, J.P. Morgan and Morgan Stanley, successfully sued the CFTC to prevent the position limits rule, which would set limits on how much traders can buy to prevent one firm from cornering the market, from going into effect. The rule was designed to prevent hedge funds and other speculators from owning huge pieces of the energy futures market and having the ability to drive price swings. As a result of the litigation, that rule is now on hold for the near-term, and Wall Street is continuing to aggressively pursue litigation against the CFTC in an effort to judicially overturn other important provisions of Dodd-Frank designed to protect American consumers and our economy from excessive speculation in energy markets.

We must ensure that the CFTC has the resources it needs to swiftly and effectively implement and defend these regulations that are critical to protecting American consumers from higher prices. We are therefore writing to request that the Agriculture, Rural Development, Food and Drug Administration and Related Agencies Appropriations bill for FY2014 fully funds the CFTC at the President's requested level, but no less than the \$308 million requested for FY2013.

Thank you for your consideration of this request.

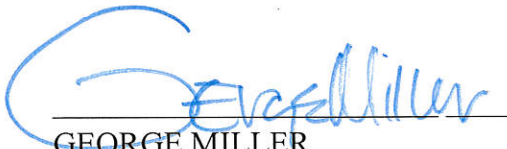
Sincerely,



EDWARD J. MARKEY
Member of Congress



HENRY A. WAXMAN
Member of Congress



GEORGE MILLER
Member of Congress



GENE GREEN
Member of Congress



JOE COURTNEY
Member of Congress



MAXINE WATERS
Member of Congress



PETER WELCH
Member of Congress



ELIJAH E. CUMMINGS
Member of Congress



CHRIS VAN HOLLEN

Member of Congress



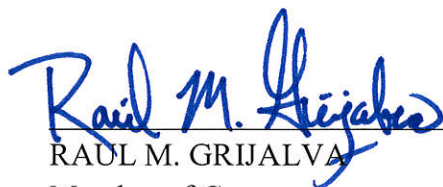
JOHN CONYERS

Member of Congress



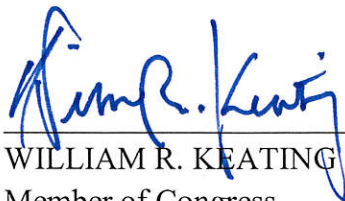
RUSH HOLT

Member of Congress



RAUL M. GRIJALVA

Member of Congress



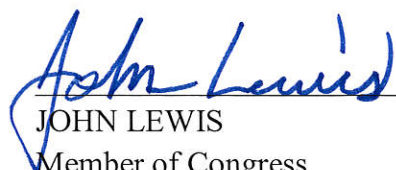
WILLIAM R. KEATING

Member of Congress



PETER A. DeFAZIO

Member of Congress



JOHN LEWIS

Member of Congress



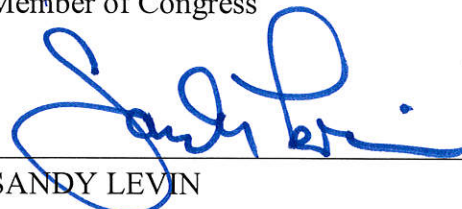
JOHN SARBANES

Member of Congress



XAVIER BECERRA

Member of Congress




SANDY LEVIN

Member of Congress



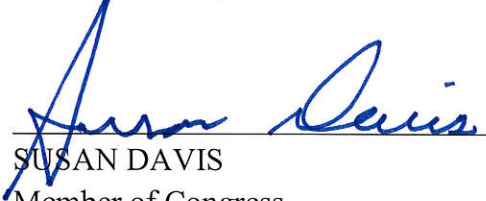
JAMES McGOVERN

Member of Congress



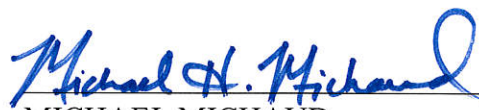
JOHN YARMUTH

Member of Congress



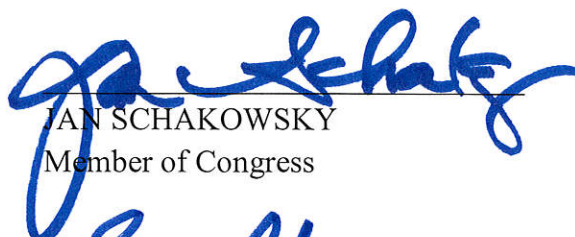
SUSAN DAVIS

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MICHAEL MICHAUD

Member of Congress



JAN SCHAKOWSKY


Member of Congress



EARL BLUMENAUER

Member of Congress


JIM McDERMOTT
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BEN RAY LUJAN
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TED DEUTCH
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NIKI TSONGAS
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JAMES LANGEVIN
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JARED HUFFMAN
Member of Congress

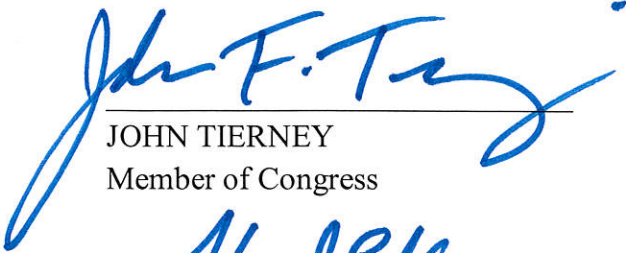

ELIZABETH ESTY
Member of Congress



CAROL SHEA-PORTER
Member of Congress



HENRY C. "HANK" JOHNSON, JR
Member of Congress



JOHN TIERNEY
Member of Congress



DONALD PAYNE, JR
Member of Congress



KEITH ELLISON
Member of Congress



MARK POCAN
Member of Congress



MATT CARWRIGHT
Member of Congress



PAUL TONKO
Member of Congress



STEPHEN LYNCH
Member of Congress



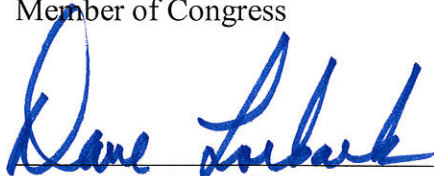
MEL WATT
Member of Congress



CAROLYN MALONEY
Member of Congress



BRIAN HIGGINS
Member of Congress



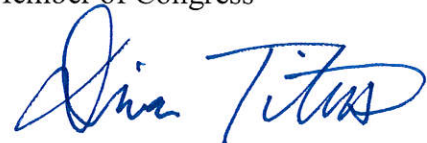
DAVE LOEBSACK
Member of Congress



GWEN MOORE
Member of Congress



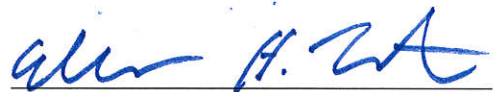
DENNY HECK
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DINA TITUS
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LOIS CAPPS
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ELEANOR HOLMES NORTON
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JACKIE SPEIER
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MARK TAKANO
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DONNA EDWARDS
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CHARLIE RANGEL
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JUDY CHU
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GARY PETERS
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MICHAEL CAPUANO
Member of Congress



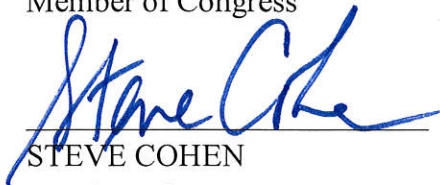
SUZANNE BONAMICI
Member of Congress



ANDRE CARSON
Member of Congress



JOHN GARAMENDI
Member of Congress



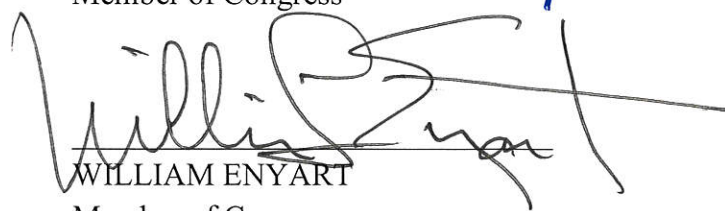
STEVE COHEN
Member of Congress



GERRY CONNOLLY
Member of Congress



TERRI A. SEWELL
Member of Congress



WILLIAM ENYART
Member of Congress



RICK LARSEN
Member of Congress



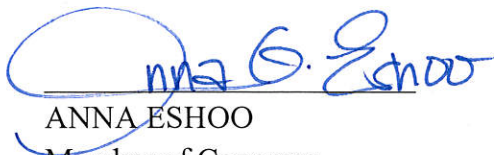
BRUCE BRALEY
Member of Congress



ALAN LOWENTHAL
Member of Congress



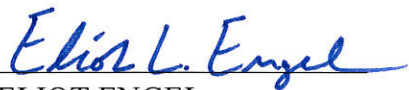
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ANNA ESHOO
Member of Congress



TONY CARDENAS
Member of Congress



ELIOT ENGEL
Member of Congress



DAN KILDEE
Member of Congress



AL GREEN
Member of Congress


W.M. LACY CLAY
Member of Congress


JAMES MORAN
Member of Congress